Unit 2-Economic Literacy

Content Area: **Social Studies**
Course(s): **Social Studies 2**
Time Period: **Marking Period 2**
Length: **Marking Period 2**
Status: **Published**

Essential Questions

- How can governments and people be responsible for their money and resources?
- How can you prioritize needs and wants?

Big Ideas

- Individuals make decisions based on their needs, wants, and the availability of resources.
- Limited resources influence choices
- Economic decisions made by individuals and governments should be informed by an effective decision-making process (e.g., saving, spending, acquiring debt, investing).
- There are benefits to trading goods and services with other countries.

CRLLKS- 21st Century

Core Idea: External factors can influence the items that an individual wants or needs.

9.1.2.FP.2 Differentiate between financial wants and needs.

9.1.2.FP.3 Identify the factors that influence people to spend or save (e.g., commercials, family, culture, society).

Connection: Proper planning can allow individuals to obtain what they want and need.

Students will complete a sort in order for the teacher to assess understanding of the difference between a want and a need. Students will then brainstorm different factors that may influence people to want to spend their money or save their money.

Cross Curricular/Asian American & Pacific Islanders Integration

Integration Area: Language Arts

RL.CI.2.2

Recount a text in oral and written form and determine central message (in literary texts, e.g. fables and folktales from diverse cultures).

Objective: Students will be able to explain how certain economic decisions can impact individuals' lives.

Activity: Read the story "Sam and the Lucky Money". Discuss the significance of Chinese New Year and the tradition of giving "lucky money". Have students turn and talk about how the main character chose to spend his money. Students will think about what they would do if they were given "lucky money" and write about their own economic decision-making process regarding how they would choose to save, spend, invest, etc. their money.

Social Justice

See Appendix C

Say Something

https://www.youtube.com/watch?v=WSpu5bbHIHY

Activity and discussion

Pick someone you don't normally reach out to, and write them a note to tell them something awesome you've noticed about them! Review how to give genuine compliments and then let students write their notes of awesomeness.

The Thing Lou Couldn't Do

https://www.youtube.com/watch?v=wd_J1_5BTwY

Discussion questions

*What are "strengths" and "struggles"?

*What does it mean to really be brave?

*Why is it important to think about when you need to be brave trying something new?

*How can you use your strengths to help other members of your classroom community?

Be a Friend

https://www.youtube.com/watch?v=Nlrxrfl946E

Discussion

*When were the characters being inclusive?

*How did the characters show empathy in this story?

*What experiences of your own does this story remind you of?

*What can kids do to make their communities stronger?

*After reading this story, would we add anything to our“ I can be inclusive by” or “I can show empathy by” lists?

CSDT Technology Integration

8.1.2.CS.1: Select and operate computing devices that perform a variety of tasks accurately and quickly based on user needs and preferences.

Activity:

Students will use chromebooks to navigate BrainPop Jr. and watch the videos on needs and wants. After watching the video, students will complete a digital quiz.

Enduring Understandings

6.1.2.EconET.1 Explain the differences between needs and wants

6.1.2.EconEt.2 Cite examples of choices people make when resources are scarce.

6.1.2.EconET.3 Describe how supply and demand influence price and output of products.

6.1.2.EconET.4 Explain the impact that decisions about savings, debt, and investment can have on individuals’

lives.

6.1.2.EconET.5 Describe how local and state governments make decisions that affect individuals and the community.

6.1.2.EconGE.1 Cite examples of products that are produced domestically and sold abroad and produced abroad and sold domestically.

6.1.2.EconGE.2 Explain why people in one country trade goods and services with people in other countries.

Resources

Sam and the Lucky Money